

RESOLUTION NO. R-24-80

AN AMENDED RESOLUTION finding, determining and ratifying an inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$5,500,000 Economic Development Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities either directly or by loan to a company and said facilities to be either directly owned by a company or leased to a company or sold to a company; and

WHEREAS, The First National Bank of Crown Point, Trustee, under Trust No. 53-0161 (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer acquire, construct and equip an economic development facility and sell or lease the same to the Applicant or that the Issuer loan the proceeds of such a financing to the Applicant for such purposes said economic development facility to be used for an office building located on the north side of Wayne Street between Clinton and Barr Street containing 240,000 net rentable square feet on five floors; and

WHEREAS, the diversification of industry and increase in new jobs (1,250 to 2,000) with an estimated annual payroll of \$15,000,000 to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in or about Fort Wayne, Indiana.

WHEREAS, the Common Council has heretofore adopted on February 12, 1980 Resolution No. R-14-80 entitled "A Resolution finding, determining and ratifying an inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$5,500,000 Economic Development Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant to proceed with the acquisition, construction and equipping of the Project", which Resolution contained scrivener's errors in the third and fourth preamble paragraphs; and

WHEREAS, the Common Council, for the purpose of correcting said scrivener's errors, desires to amend said Resolution No. R-14-80 by rescinding, and revoking same in its entirety, and in its place and stead adopting the following Resolution.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of Fort Wayne:

1. Resolution No. R-14-80 heretofore adopted on February 12, 1980 is hereby rescinded and revoked in its entirety and the following is substituted therefor:

2. The Common Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

3. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$5,500,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and

the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

4. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

5. All costs of the Project incurred after the passage of this inducement resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

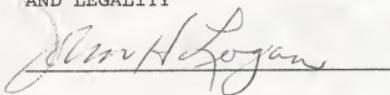
ADOPTED this _____ day of _____, 1980.

CITY OF FORT WAYNE, INDIANA



Councilperson

APPROVED AS TO FORM
AND LEGALITY



Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19_____, at _____ o'clock M., E.S.T.

DATE: _____

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by _____, seconded by _____, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
<u>TOTAL VOTES</u>	<u>7</u>	<u>2</u>	_____	_____	_____
<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
<u>EISBART</u>	_____	<u>X</u>	_____	_____	_____
<u>GiaQUINTA</u>	_____	<u>X</u>	_____	_____	_____
<u>NUCKOLS</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>X</u>	_____	_____	_____	_____
<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____

DATE: 3-11-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)
(APPROPRIATION) ORDINANCE (RESOLUTION) No. Q-24-80
on the 11th day of March, 1980.

ATTEST:

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)

Vivian H. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of March, 1980, at the hour of 2:00 o'clock P. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 13th day of March, 1980, at the hour of 9 o'clock A M., E.S.T.

Winfield C. Moses Jr.
WINFIELD C. MOSES, JR.
MAYOR

KENNERK, DUMAS, BURKE, BACKS & SALIN

ATTORNEYS

H. HUGH KENNERK
JAMES F. DUMAS
LARRY J. BURKE
VINCENT J. BACKS
WILLIAM N. SALIN
ROBERT OWEN VEGELEER
EDWARD C. STAUFFER

A PROFESSIONAL CORPORATION
2120 FORT WAYNE NATIONAL BANK BUILDING
FORT WAYNE, INDIANA 46802

219-743-0171

January 24, 1980

Mrs. Vivian Schmidt
City Councilwoman
City-County Building
Fort Wayne, Indiana 46802

Re: Tec-Hackett Engineering, Inc.
Elizabeth A. Hughes Project
Economic Development Commission Revenue Bonds

Dear Mrs. Schmidt:

On January 22, 1980, the Economic Development Commission passed an inducement resolution for Tec-Hackett Engineering, Inc. (Elizabeth A. Hughes Project), authorizing a \$260,000 bond issue.

I am enclosing for the Common Council's consideration, a proposed inducement resolution, a copy of the inducement resolution passed by the EDC and a copy of the report approved by the EDC.

If the Common Council has any questions concerning this issue, please feel free to contact me.

Respectfully submitted,



William N. Salin

WNS:jls

Enclosure

REPORT OF FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION REGARDING
FACILITIES TO BE CONSTRUCTED FOR
ELIZABETH A. HUGHES
TEC-HACKETT ENGINEERING, INC.

Having been furnished certain data by Tec-Hackett Engineering, Inc., and having had discussions with representatives of said Company, the Fort Wayne Economic Development Commission now submits the following report pursuant to Section 16, Public Law No. 182, Indiana Acts of 1973:

Description of Proposed Facilities

The proposed facilities will be used for the sale, distribution and service of air and hydraulic components and systems to be located at 120 West Superior Street, Fort Wayne, Indiana.

Estimate of Public Services Required

All public services which are required now exist in the vicinity of the property. Water and sanitary sewage facilities are located in that area. Water and sanitary sewage service will be available upon paying the required connection charges.

Total Project Cost

The project costs are estimated to be \$260,000 - \$250,000 for purchase of property and \$10,000 for loan and bond expense.

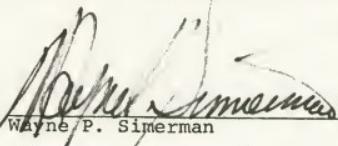
Number of Jobs and Estimated Payroll

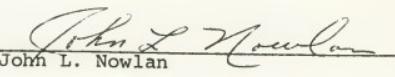
It is anticipated that there will be approximately 7 new jobs created by this Project resulting in a payroll increase of \$50,000 annually.

Effect on Pollution

There will be no adverse environmental impact anticipated by reason of the operation of the proposed project, with particular reference to air, noise or water pollution.

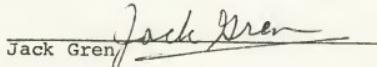
Dated this 22 day of January, 1980.


Wayne P. Simerman


John L. Nowlan


Quentin D. Ponder

Louis R. Dinwiddie


Jack Gren



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802
city plan commission

28 January 1980

Mr. William Salin
2120 Fort Wayne National Bank Building
Fort Wayne, IN 46802

Re: Tel-Hackett Engineering, Inc.
Elizabeth A. Hughes Project

Dear Mr. Salin:

The property located at 120 West Superior is zoned "M-3" Heavy Industry. The "M-3" zone will permit the sale, distribution and service of air and hydraulic components and systems.

If the use of the property is different from that of the previous tenant an occupancy permit is required. We would suggest that the City Fire Prevention Bureau be contacted for appropriate requirements that must be met prior to occupancy of the building.

Sincerely yours,

Gary Baeten
Gary F. Baeten
Senior Planner

*GFB:pb